

E-Filed on 8/8/07

3993 Howard Hughes Parkway, Suite 600  
Las Vegas, NV 89169-5996  
Facsimile (702) 949-8321  
Telephone (702) 949-8320

Susan M. Freeman AZ State Bar No. 004199  
Email: [sfreeman@lrlaw.com](mailto:sfreeman@lrlaw.com)  
Rob Charles NV State Bar No. 006593  
Email: [rcharles@lrlaw.com](mailto:rcharles@lrlaw.com)  
Attorneys for USACM Liquidating Trust

STUTMAN, TREISTER & GLATT, P.C.  
FRANK A. MEROLA (CA 136934)  
EVE H. KARASIK (CA 155356)  
CHRISTINE M. PAJAK (CA 217173)  
1901 Avenue of the Stars, 12<sup>th</sup> Floor  
Los Angeles, California 90067  
Telephone: (310) 228-5600  
Facsimile: (310) 228-5788  
Email: [fmerola@stutman.com](mailto:fmerola@stutman.com)  
[ekarasik@stutman.com](mailto:ekarasik@stutman.com)  
[cpajak@stutman.com](mailto:cpajak@stutman.com)

SHEA & CARLYON, LTD.  
JAMES PATRICK SHEA (NV 000405)  
CANDACE C. CARLYON (NV 002666)  
SHLOMO S. SHERMAN (NV 009688)  
701 Bridger, Suite 850  
Las Vegas, Nevada 89101  
Telephone: (702) 471-7432  
Facsimile: (702) 471-7435  
Email: [jshea@sheacarlyon.com](mailto:jshea@sheacarlyon.com)  
[ccarlyon@sheacarlyon.com](mailto:ccarlyon@sheacarlyon.com)  
[ssherman@sheacarlyon.com](mailto:ssherman@sheacarlyon.com)

Counsel for the Official Committee Of Equity Security Holders Of USA Capital First Trust Deed Fund, LLC

ORRICK, HERRINGTON & SUTCLIFFE LLP  
MARC A. LEVINSON (CA 57613, pro hac vice)  
JEFFERY D. HERMANN (CA 90445, pro hac vice)  
400 Capitol Mall  
Sacramento, California 95814  
Telephone: (916) 447-9200  
Facsimile: (916) 329-4900  
Email: [malevinson@orrick.com](mailto:malevinson@orrick.com)  
[jhermann@orrick.com](mailto:jhermann@orrick.com)

BECKLEY SINGLETON, CHTD.  
BOB L. OLSON (NV 003783)  
ANNE M. LORADITCH (NV 008164)  
530 Las Vegas Boulevard South  
Las Vegas, NV 89101  
Telephone: (702) 385-3373  
Facsimile: (702) 385-5024  
Email: [bolson@beckleylaw.com](mailto:bolson@beckleylaw.com)  
[aloraditch@beckleylaw.com](mailto:aloraditch@beckleylaw.com)

Attorneys for Post-Effective Date USA Capital Diversified Trust Deed Fund, LLC

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,  
USA CAPITAL REALTY ADVISORS, LLC,  
USA CAPITAL DIVERSIFIED TRUST DEED FUND,  
LLC,  
USA CAPITAL FIRST TRUST DEED FUND, LLC,  
USA SECURITIES, LLC,

Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☒ USA Capital Diversified Trust Deed Fund, LLC
- ☒ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR  
Case No. BK-S-06-10729-LBR

**CHAPTER 11**

Jointly Administered Under Case No. BK-S-06-10725 LBR

**Notice of Hearing; Partial Objection of USACM Trust To Robert and Beverley Carollo Claim Filed in Wrong Debtor's Case; Objection of FTDF to Claim as Duplicative of Claim Previously Disallowed in FTDF Case; and Objection of DTDF to Claim as Duplicative of Claim Previously Disallowed in DTDF Case**

Hearing Date: October 15, 2007  
Hearing Time: 9:30 a.m.

## NOTICE OF OBJECTION TO CLAIM

THE USACM LIQUIDATING TRUST, THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED FUND, LLC, AND USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC ARE OBJECTING TO THE CLAIMS THAT YOU FILED. UNLESS THE RESPONSE DEADLINE IS ADVANCED BY THE COURT, THE DEADLINE TO RESPOND TO THE OBJECTION IS OCTOBER 8, 2007. PLEASE DO NOT CONTACT THE CLERK OF THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF YOUR CLAIM. QUESTIONS REGARDING THE AMOUNT OF A CLAIM OR THE FILING OF A CLAIM SHOULD BE DIRECTED TO BMC GROUP AT 888-909-0100, OR [WWW.BMCGROUP.COM/USACMC](http://WWW.BMCGROUP.COM/USACMC), or to the undersigned counsel. Your claim may be reduced, modified, or eliminated. You should read these papers carefully and discuss them with your attorney, if you have one.

NOTICE IS HEREBY GIVEN that the USACM Liquidating Trust, by and through its counsel, has filed an Objection to your claim filed in USA Commercial Mortgage Company, Case No. 06-10725 on the ground that the claim is, in whole or in part, a debt of USA Capital First Trust Deed Fund, LLC Case No. 06-10728 ("FTDF") or USA Diversified Trust Deed Fund, LLC Case No. 06-10727 ("DTDF"). The Official Committee of Equity Security Holders of FTDF (the "FTDF Committee"), by and through its counsel, further objects to any proposed allowance of your claim against the FTDF estate. DTDF, by and through its counsel, further objects to any proposed allowance of your claim against the DTDF estate. A copy of the Objection is provided to you with this notice.

The Objection requests that the Court enter an order disallowing all or part of your claim as to USACM, FTDF and DTDF. If the Court grants the requested relief, it will not affect your existing equity interest in the DTDF estate to the extent you hold an equity interest in DTDF.

1           **NOTICE IS FURTHER GIVEN** that, unless the hearing date is advanced by the  
2 Court, the hearing on the Objection will be held before the Honorable Linda B. Riegle,  
3 United States Bankruptcy Judge, in the Foley Federal Building, 300 Las Vegas Boulevard  
4 South, Courtroom 1, Las Vegas, Nevada, on **OCTOBER 15, 2007** at the hour of  
5 **9:30 a.m.** **THE HEARING WILL BE HELD FOR THE PURPOSE OF STATUS**  
6 **CHECKS AND SCHEDULING EVIDENTIARY HEARINGS ONLY. NO**  
7 **ARGUMENTS WILL BE HEARD ON THAT DATE. HOWEVER, IF THERE IS**  
8 **NO RESPONSE TO THE OBJECTION, THE COURT MAY GRANT THE**  
9 **RELIEF REQUESTED IN THE OBJECTION AND DISALLOW THE CLAIMS**  
10 **FILED AGAINST USACM, FTDF AND DTDF.**

11           **NOTICE IS FURTHER GIVEN** that, unless the response deadline is advanced by  
12 the Court, any response to the Objection must be filed by October 8, 2007 pursuant to  
13 Local Rule 3007(b), which states:

14           If an objection to a claim is opposed, a written response must be filed and  
15 served on the objecting party at least 5 business days before the scheduled  
16 hearing. A response is deemed sufficient if it states that written  
17 documentation in support of the proof of claim has already been provided to  
the objecting party and that the documentation will be provided at any  
evidentiary hearing or trial on the matter.

18           If you object to the relief requested, you *must* file a **WRITTEN** response to  
19 this pleading with the Court. You *must* also serve your written response on  
the person who sent you this notice.

20           If you do not file a written response with the Court, or if you do not serve  
21 your written response on the person who sent you this notice, then:

- 22           • The Court may *refuse to allow you to speak* at the scheduled hearing;  
and
- 23           • The Court may *rule against you* without formally calling the matter at  
24 the hearing.

Dated: August 8, 2007

By: /s/ Eve H. Karasik  
FRANK A. MEROLA (CA State Bar  
No. 136934),  
EVE H. KARASIK (CA State Bar  
No. 155356), and  
CHRISTINE M. PAJAK (CA State Bar  
No. 217173), Members of  
STUTMAN, TREISTER & GLATT, P.C.  
1901 Avenue of the Stars, 12th Floor  
Los Angeles, CA 90067  
Telephone: (310) 228-5600

and

CANDACE C. CARLYON  
Shea & Carlyon, Ltd.  
701 Bridger, Suit 850  
Las Vegas, NV 89101  
Telephone: (702) 471-7432  
COUNSEL FOR THE  
OFFICIAL COMMITTEE OF EQUITY  
SECURITY HOLDERS  
OF USA CAPITAL FIRST TRUST DEED  
FUND, LLC

**BECKLEY SINGLETON, CHTD.**

By /s/ Anne M. Loraditch  
Bob L. Olson (NV Bar #3783)  
Anne M. Loraditch (NV Bar # 8164)  
530 Las Vegas Boulevard South  
Las Vegas, Nevada 89101  
Telephone: (702) 385-3373

and

**ORRICK, HERRINGTON &  
SUTCLIFFE LLP**  
Marc A. Levinson  
Jeffery D. Hermann  
400 Capitol Mall, Suite 3000  
Sacramento, California 95814-4497  
*Attorneys for Post-Effective Date USA  
Capital Diversified Trust Deed Fund, LLC*

By: /s/ Rob Charles (#006593)  
SUSAN M. FREEMAN  
ROB CHARLES  
LEWIS AND ROCA LLP  
3993 Howard Hughes Parkway, Suite 600  
Las Vegas, NV 89169-0961  
Facsimile (702) 949-8321  
Telephone (702) 949-8320  
COUNSEL FOR USACM Liquidating  
Trust

1 Copy of the foregoing  
2 mailed this 8th day of  
3 August, 2007 to:

4 Robert and Beverly Carollo  
5 5607 Gateway Road  
6 Las Vegas, NV 89120

7 Christopher H. Byrd, Esq.  
8 Fennemore Craig  
9 300 South Fourth Street, Suite 1400  
10 Las Vegas, NV 89101  
11 ATTORNEYS FOR ROBERT AND BEVERLY CAROLLO

12 By /s/ Renee L. Creswell  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28